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Source: Labour Force, Australia, February 2020

Australia's trend unemployment rate remained steady at 5.1 per cent in February 2020, from a revised January 2020 figure, according to the latest information released by the Australian Bureau of Statistics (ABS) today.

ABS Chief Economist Bruce Hockman said: "The trend unemployment rate remained steady at 5.1 per cent for a third consecutive month."

There was no notable impact on February 2020 Labour Force statistics resulting from the recent bushfires or COVID-19. The February reference period was in the first half of the month and pre-dates the notable increases in confirmed cases in Australia of COVID-19.

Employment and hours

In February 2020, trend monthly employment increased by around 21,000 people. Full-time employment increased by around 13,000 and part-time employment increased by around 8,000 people.

Over the past year, trend employment increased by around 241,000 people (1.9 per cent), below the average annual growth over the past 20 years (2.0 per cent).

Full-time employment growth (1.5 per cent) was below the average annual growth over the past 20 years (1.6 per cent) and part-time employment growth (2.7 per cent) was also below the average annual growth over the past 20 years (3.0 per cent).

The trend monthly hours worked decreased by less than 0.1 per cent in February 2020 and increased by 0.8 per cent over the past year. This was lower than the 20 year average annual growth of 1.6 per cent.

"We have seen a decrease in the trend hours worked in recent months, even though employment has continued to grow. This largely reflects a fall in the total hours worked by men", added Mr Hockman.

Underemployment and underutilisation

The trend monthly underemployment rate remained steady at 8.6 per cent in February 2020, and increased by 0.3 percentage points over the past year.

The trend monthly underutilisation rate also remained steady at 13.7 per cent in February 2020, an increase of 0.4 percentage points over the past year.

States and territories trend unemployment rate

The monthly trend unemployment rate increased in Victoria and decreased in Queensland, South Australia and Tasmania in February 2020. The unemployment rate remained steady in all other states and territories.

Over the year, unemployment rates fell in Queensland, South Australia, Western Australia, Tasmania and the Australian Capital Territory. Unemployment rates increased in New South Wales, Victoria, and the Northern Territory.

Seasonally adjusted data

The seasonally adjusted unemployment rate decreased by 0.2 percentage points to 5.1 per cent in February 2020, while the underemployment rate remained steady at 8.6 per cent. The seasonally adjusted participation rate decreased by 0.1 percentage points to 66.0 per cent, and the number of people employed increased by around 27,000.

For more data

More details are in the February 2020 issue of <u>Labour Force</u>, <u>Australia (https://www.abs.gov.au/ausstats/abs@.nsf/mf/6202.0)</u>. In addition, further information, including regional labour market information, can be found in the upcoming February 2020 issue of <u>Labour Force</u>, <u>Australia</u>, <u>Detailed - Electronic Delivery (https://www.abs.gov.au/AUSSTATS/abs@.nsf/mf/6291.0.55.001)</u> due for release on 26 March 2020. <u>Labour Force</u>, <u>Australia</u>, <u>Detailed</u>, <u>Quarterly (https://www.abs.gov.au/ausstats/abs@.nsf/mf/6291.0.55.003)</u>, which includes employment by occupation and industry, is also due for release on 26 March 2020.

These publications are available for free download (after release) from the ABS website: http://www.abs.gov.au/).

Media note

- There was no notable impact on Labour Force statistics resulting from the recent bushfires or COVID-19. Further information on this can be found in the release. Further information on measuring impacts can be found in Measuring natural disasters in the Australian economy (Measuring natural disasters in the ABS Chief Economist series.
- Additional information, such as the reason people worked fewer hours than usual, is available within Labour Force, Australia, Detailed Electronic Delivery, due for release on 26 March.
- On 18 March, the ABS also released some <u>interactive employment maps (https://absstats.maps.arcgis.com/apps/MapSeries/index.html?appid=9a79d680ea33450698cd9a50a3da21d1)</u> based on the most recent data from Jobs in Australia, which is based on summary administrative data, to support a regional assessment of potential impacts of COVID-19 on employment.
- When reporting ABS data, the <u>Australian Bureau of Statistics (https://www.abs.gov.au/)</u> (ABS) must be attributed as the source.
- For media requests and interviews, contact the ABS Media Team on 1300 175 070 or media@abs.gov.au (mailto:media@abs.gov.au) (8.30am 5pm Monday Friday AEDT).
- The ABS produces trend estimates to provide a more reliable indicator of the underlying behaviour of the Labour Force series. Trend estimates were introduced into the Labour Force series in the mid 1980s and are available back to February 1978. Trend estimates are considered the best indicators of the underlying behaviour in the labour market. See paragraphs 29 to 38 of the Explanatory Notes (https://www.abs.gov.au/AUSSTATS/abs@.nsf/exnote/6202.0) in Labour Force, Australia (<a href="https://www.abs.gov.au/ausstats/abs@.nsf/mf/6202.0).
- Labour Force Survey data is complemented by other ABS measures to build a comprehensive picture of the labour market.
 - Jobs in Australia (https://www.abs.gov.au/AUSSTATS/abs@.nsf/Lookup/ 6160.0Main+Features12011-12%20to%202016-17?OpenDocument) provides insights into all jobs held throughout the year.
 - <u>Labour Accounts (https://www.abs.gov.au/ausstats/abs@.nsf/mf/6150.0.55.003)</u> provides the number of filled jobs at a point-in-time each quarter, while <u>Labour Force</u>, <u>Australia (https://www.abs.gov.au/ausstats/abs@.nsf/mf/6202.0)</u> measures the number of people employed each month.
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